GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:3305
ANSWERED ON:04.08.2017
Refund of Investors Money
Somaiya Dr. Kirit

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has taken cognizance that M/s Alpic Finance Limited has not paid its investors money which was collected between 1998-2000 through secured redeemable debentures and if so, the details thereof,

(b) whether this company went into liquidation in 2004 and the liquidation proceeds are lying with the Bank of India (BoI) for the past many years;

(c) if so, the reasons for not paying/returning back the money to the investors of M/s Alpic Finance Limited; and

(d) the time by which the investors will be paid back their hard earned money?

Answer

THE MINISTER OF STATE IN THE
MINISTRY OF CORPORATE AFFAIRS (SHRI ARJUN RAM MEGHWAL)
???????? ????? ???????? ??? ????? ?????? (???? ?????? ??? ??????)

(a) to (d) The Company viz M/s Alpic Finance Limited is under liquidation and the monies of bond holders are lying with the Bank of Baroda. The matter regarding payment to Bond Holders is sub-judice before the Hon'ble High Court of Bombay.
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